

Table 1 Hong Kong's Balance of Payments Account

HK\$ million

Standard Component			2010	2010	2010	2010	2011	2011
	2009	2010	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr
Current Account⁽¹⁾	139,249	108,244	30,888	8,119	43,253	25,984	37,323	4,635
<i>Credit</i>	3,949,365	4,798,315	1,032,867	1,215,062	1,282,889	1,267,497	1,246,410	1,333,472
<i>Debit</i>	-3,810,116	-4,690,071	-1,001,978	-1,206,943	-1,239,637	-1,241,513	-1,209,087	-1,328,837
Goods	-208,220	-333,805	-87,635	-97,172	-60,054	-88,944	-93,811	-125,606
<i>Credit</i>	2,494,746	3,061,252	640,479	773,959	838,073	808,741	795,731	834,799
<i>Debit</i>	-2,702,966	-3,395,057	-728,114	-871,131	-898,127	-897,685	-889,542	-960,405
Services	329,228	431,655	99,446	93,935	116,120	122,154	118,255	112,790
<i>Credit</i>	669,829	826,856	190,911	185,712	219,955	230,278	220,832	215,519
<i>Debit</i>	-340,601	-395,201	-91,465	-91,777	-103,835	-108,124	-102,577	-102,729
Income	42,866	36,568	25,619	17,568	-6,110	-509	20,137	24,310
<i>Credit</i>	781,153	905,439	200,517	253,769	223,800	227,353	228,425	281,712
<i>Debit</i>	-738,287	-868,871	-174,897	-236,201	-229,911	-227,862	-208,287	-257,401
Current transfers	-24,625	-26,174	-6,542	-6,212	-6,703	-6,717	-7,258	-6,860
<i>Credit</i>	3,637	4,768	960	1,623	1,061	1,125	1,423	1,442
<i>Debit</i>	-28,262	-30,942	-7,502	-7,835	-7,764	-7,842	-8,681	-8,302
Capital and Financial Account⁽¹⁾	-155,371	-137,410	-36,921	7,152	-57,147	-50,493	-21,254	-20,897
<i>Capital and financial non-reserve assets (net change)⁽²⁾</i>	393,891	-66,324	-16,746	12,650	-41,795	-20,432	-2,561	-1,293
Capital transfers	36,210	40,647	11,834	6,652	11,790	10,372	12,966	12,392
<i>Credit</i>	52,833	60,742	15,550	13,746	15,980	15,466	17,441	18,306
<i>Debit</i>	-16,622	-20,095	-3,716	-7,094	-4,190	-5,094	-4,475	-5,914
<i>Financial non-reserve assets (net change)⁽²⁾</i>	357,680	-106,971	-28,580	5,998	-53,585	-30,804	-15,527	-13,685
Direct investment	-89,900	-55,730	-12,409	12,905	-30,102	-26,124	58,767	-2,171
<i>Direct investment abroad</i>	-496,045	-591,057	-170,775	-104,531	-119,147	-196,604	-128,342	-200,378
<i>Direct investment in Hong Kong</i>	406,145	535,326	158,366	117,436	89,045	170,480	187,109	198,207
Portfolio investment	-332,417	-472,875	-85,587	-101,069	-105,652	-180,566	17,598	-62,784
<i>Assets</i>	-403,701	-517,748	-100,201	-65,056	-99,883	-252,607	8,724	-107,641
<i>Liabilities</i>	71,284	44,873	14,613	-36,012	-5,769	72,041	8,873	44,856
Financial derivatives	24,560	29,156	7,728	10,777	6,314	4,336	5,199	-4,059
<i>Assets</i>	376,298	273,584	67,138	69,387	63,846	73,212	70,337	77,221
<i>Liabilities</i>	-351,738	-244,428	-59,410	-58,610	-57,532	-68,876	-65,138	-81,280
Other investment	755,438	392,478	61,688	83,384	75,854	171,550	-97,091	55,329
<i>Assets</i>	751,991	-491,620	-11,347	46,568	-322,776	-204,065	-203,794	-350,836
<i>Liabilities</i>	3,447	884,098	73,035	36,816	398,631	375,616	106,703	406,165
Reserve assets (net change)⁽²⁾	-549,262	-71,086	-20,175	-5,498	-15,352	-30,061	-18,694	-19,604
Net errors and omissions⁽³⁾	16,122	29,166	6,033	-15,271	13,895	24,509	-16,069	16,263
Overall Balance of Payments	549,262	71,086	20,175	5,498	15,352	30,061	18,694	19,604
	(in surplus)	(in surplus)	(in surplus)	(in surplus)	(in surplus)	(in surplus)	(in surplus)	(in surplus)

Notes : (1) In accordance with the Balance of Payments accounting rules, a positive value for the balance figure in the current account represents a surplus whereas a negative value represents a deficit. For the capital and financial account, a positive value indicates a net capital and financial inflow and a negative value indicates a net outflow. As increases in external assets are debit entries and decreases are credit entries, a negative value for the net change in reserve assets represents a net increase and a positive value represents a net decrease.

(2) The estimates of net changes in reserve and non-reserve assets under the Balance of Payments framework are transaction figures. Effects of valuation changes (including price changes and exchange rate changes) and reclassifications are excluded.

(3) In principle, the net sum of credit entries and debit entries is zero. In practice, discrepancies between the credit and debit entries may however occur for various reasons as the data are collected from different sources. Equality between the sum of credit entries and debit entries is brought about by the inclusion of a balancing item which reflects net errors and omissions.

**Table 2 Hong Kong's Balance of Payments Sub-account Components:
Current Account**

HK\$ million

Standard Component			2010	2010	2010	2010	2011	2011
	2009	2010	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr
Current Account⁽¹⁾	139,249	108,244	30,888	8,119	43,253	25,984	37,323	4,635
<i>Credit</i> ⁽²⁾	3,949,365	4,798,315	1,032,867	1,215,062	1,282,889	1,267,497	1,246,410	1,333,472
<i>Debit</i> ⁽²⁾	-3,810,116	-4,690,071	-1,001,978	-1,206,943	-1,239,637	-1,241,513	-1,209,087	-1,328,837
Goods	-208,220	-333,805	-87,635	-97,172	-60,054	-88,944	-93,811	-125,606
<i>Credit</i>	2,494,746	3,061,252	640,479	773,959	838,073	808,741	795,731	834,799
<i>Debit</i>	-2,702,966	-3,395,057	-728,114	-871,131	-898,127	-897,685	-889,542	-960,405
Services	329,228	431,655	99,446	93,935	116,120	122,154	118,255	112,790
<i>Credit</i>	669,829	826,856	190,911	185,712	219,955	230,278	220,832	215,519
<i>Debit</i>	-340,601	-395,201	-91,465	-91,777	-103,835	-108,124	-102,577	-102,729
Transportation, credit	183,618	235,047	53,263	59,773	63,139	58,872	57,627	67,590
Transportation, debit	-94,930	-113,168	-24,943	-29,135	-30,242	-28,848	-27,408	-31,830
Travel, credit	127,193	172,271	41,138	38,046	45,192	47,895	48,883	48,652
Travel, debit	-121,462	-135,661	-31,389	-32,495	-36,385	-35,392	-34,443	-36,650
Insurance services, credit	3,847	4,269	1,170	1,082	931	1,086	1,291	1,196
Insurance services, debit	-5,270	-6,237	-1,567	-1,501	-1,497	-1,672	-1,778	-1,746
Financial services, credit	87,484	97,951	26,702	19,964	25,176	26,109	31,645	23,621
Financial services, debit	-25,619	-27,208	-7,589	-5,047	-7,096	-7,476	-9,173	-6,445
Other services, credit	267,686	317,318	68,638	66,847	85,517	96,316	81,386	74,460
Other services, debit	-93,320	-112,927	-25,977	-23,599	-28,615	-34,736	-29,775	-26,058
Income	42,866	36,568	25,619	17,568	-6,110	-509	20,137	24,310
<i>Credit</i>	781,153	905,439	200,517	253,769	223,800	227,353	228,425	281,712
<i>Debit</i>	-738,287	-868,871	-174,897	-236,201	-229,911	-227,862	-208,287	-257,401
Investment income, credit	778,457	902,742	199,842	253,095	223,126	226,679	227,794	281,072
Direct investment income	569,879	681,166	153,902	176,525	169,852	180,886	182,624	194,189
Portfolio investment income	161,504	186,780	38,197	68,474	43,808	36,302	37,673	77,985
Other investment income	47,074	34,796	7,744	8,096	9,466	9,491	7,497	8,898
Investment income, debit	-735,083	-865,506	-174,100	-235,401	-229,027	-226,979	-207,260	-256,354
Direct investment income	-623,661	-761,711	-162,437	-193,435	-198,018	-207,820	-194,028	-208,160
Portfolio investment income	-68,059	-72,307	-4,884	-34,742	-22,105	-10,576	-6,152	-40,771
Other investment income	-43,362	-31,489	-6,779	-7,224	-8,903	-8,583	-7,080	-7,423
Compensation of employees, credit	2,696	2,697	674	674	674	674	631	639
Compensation of employees, debit	-3,204	-3,365	-797	-800	-884	-883	-1,028	-1,048
Current transfers	-24,625	-26,174	-6,542	-6,212	-6,703	-6,717	-7,258	-6,860
<i>Credit</i>	3,637	4,768	960	1,623	1,061	1,125	1,423	1,442
<i>Debit</i>	-28,262	-30,942	-7,502	-7,835	-7,764	-7,842	-8,681	-8,302

Notes : (1) In accordance with the Balance of Payments accounting rules, a positive value for the balance figure in the current account represents a surplus whereas a negative value represents a deficit.

(2) In a Balance of Payments account, every external transaction is presented by two entries, a credit and a debit. In the current account, exports of goods and services, factor income inflows and transfers from abroad are all credit entries, while imports of goods and services, factor income outflows and transfers to abroad are debit entries.

**Table 3 Hong Kong's Balance of Payments Sub-account Components:
Capital and Financial Account**

HK\$ million

Standard Component	2009	2010	2010 1st Qtr	2010 2nd Qtr	2010 3rd Qtr	2010 4th Qtr	2011 1st Qtr	2011 2nd Qtr
Capital and Financial Account⁽¹⁾	-155,371	-137,410	-36,921	7,152	-57,147	-50,493	-21,254	-20,897
<i>Capital and financial non-reserve assets (net change)⁽²⁾</i>	<i>393,891</i>	<i>-66,324</i>	<i>-16,746</i>	<i>12,650</i>	<i>-41,795</i>	<i>-20,432</i>	<i>-2,561</i>	<i>-1,293</i>
Capital Account	36,210	40,647	11,834	6,652	11,790	10,372	12,966	12,392
Capital transfers	36,210	40,647	11,834	6,652	11,790	10,372	12,966	12,392
<i>Credit</i>	<i>52,833</i>	<i>60,742</i>	<i>15,550</i>	<i>13,746</i>	<i>15,980</i>	<i>15,466</i>	<i>17,441</i>	<i>18,306</i>
<i>Debit</i>	<i>-16,622</i>	<i>-20,095</i>	<i>-3,716</i>	<i>-7,094</i>	<i>-4,190</i>	<i>-5,094</i>	<i>-4,475</i>	<i>-5,914</i>
Non-produced and non-financial assets	...	...	...	...	...	...	...	...
Financial Account	-191,581	-178,057	-48,755	500	-68,937	-60,865	-34,220	-33,289
<i>Financial non-reserve assets (net change)⁽²⁾</i>	<i>357,680</i>	<i>-106,971</i>	<i>-28,580</i>	<i>5,998</i>	<i>-53,585</i>	<i>-30,804</i>	<i>-15,527</i>	<i>-13,685</i>
Direct investment	-89,900	-55,730	-12,409	12,905	-30,102	-26,124	58,767	-2,171
<i>Direct investment abroad</i>	<i>-496,045</i>	<i>-591,057</i>	<i>-170,775</i>	<i>-104,531</i>	<i>-119,147</i>	<i>-196,604</i>	<i>-128,342</i>	<i>-200,378</i>
Equity capital	-130,232	-63,632	-11,559	-12,850	-23,386	-15,838	6,283	-22,893
Reinvested earnings	-380,851	-494,595	-139,127	-96,576	-97,010	-161,883	-161,829	-101,758
Other capital	15,038	-32,829	-20,090	4,895	1,249	-18,884	27,204	-75,728
<i>Direct investment in Hong Kong</i>	<i>406,145</i>	<i>535,326</i>	<i>158,366</i>	<i>117,436</i>	<i>89,045</i>	<i>170,480</i>	<i>187,109</i>	<i>198,207</i>
Equity capital	39,546	9,404	599	4,320	4,167	317	40,896	80,518
Reinvested earnings	363,952	507,009	142,148	88,680	102,518	173,663	163,676	89,159
Other capital	2,648	18,913	15,619	24,436	-17,641	-3,500	-17,463	28,531
Portfolio investment	-332,417	-472,875	-85,587	-101,069	-105,652	-180,566	17,598	-62,784
<i>Assets</i>	<i>-403,701</i>	<i>-517,748</i>	<i>-100,201</i>	<i>-65,056</i>	<i>-99,883</i>	<i>-252,607</i>	<i>8,724</i>	<i>-107,641</i>
Equity securities	-199,180	-361,321	-89,590	-145,355	-13,829	-112,548	-51,528	-96,000
Debt securities	-204,521	-156,426	-10,611	80,299	-86,055	-140,059	60,252	-11,641
Bonds and notes	-326,350	-17,994	-5,996	89,262	5,016	-106,275	106,529	123,620
Money market instruments	121,829	-138,432	-4,615	-8,963	-91,070	-33,784	-46,277	-135,260
<i>Liabilities</i>	<i>71,284</i>	<i>44,873</i>	<i>14,613</i>	<i>-36,012</i>	<i>-5,769</i>	<i>72,041</i>	<i>8,873</i>	<i>44,856</i>
Equity securities	73,575	21,731	5,959	-31,477	-17,745	64,995	-2,500	37,240
Debt securities	-2,292	23,142	8,654	-4,535	11,976	7,047	11,373	7,616
Bonds and notes	435	15,547	6,996	-2,872	7,751	3,672	6,889	8,691
Money market instruments	-2,727	7,595	1,659	-1,664	4,225	3,375	4,484	-1,075

**Table 3 (Cont'd.) Hong Kong's Balance of Payments Sub-account Components:
Capital and Financial Account**

HK\$ million

Standard Component			2010	2010	2010	2010	2011	2011
	2009	2010	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr
<i>Financial derivatives</i>	24,560	29,156	7,728	10,777	6,314	4,336	5,199	-4,059
<i>Assets</i>	376,298	273,584	67,138	69,387	63,846	73,212	70,337	77,221
<i>Liabilities</i>	-351,738	-244,428	-59,410	-58,610	-57,532	-68,876	-65,138	-81,280
<i>Other investment</i>	755,438	392,478	61,688	83,384	75,854	171,550	-97,091	55,329
<i>Assets</i>	751,991	-491,620	-11,347	46,568	-322,776	-204,065	-203,794	-350,836
Trade credits	-10,967	-36,504	-2,381	-21,985	-14,672	2,534	-18,976	-14,425
Loans	213,128	-199,981	-38,418	-43,056	-86,881	-31,626	-52,394	-171,622
Currency and deposits	542,051	-227,334	48,263	109,455	-207,639	-177,413	-112,675	-172,132
Other assets	7,779	-27,801	-18,811	2,155	-13,585	2,440	-19,749	7,344
<i>Liabilities</i>	3,447	884,098	73,035	36,816	398,631	375,616	106,703	406,165
Trade credits	1,656	8,274	-5,234	10,213	5,725	-2,431	-340	6,519
Loans	-51,450	25,699	14,823	308	-2,565	13,133	-8,787	16,827
Currency and deposits	73,001	841,650	58,470	28,798	389,389	364,993	100,852	384,858
Other liabilities	-19,761	8,475	4,976	-2,504	6,082	-78	14,978	-2,040
<i>Reserve assets (net change)</i> ⁽²⁾	-549,262	-71,086	-20,175	-5,498	-15,352	-30,061	-18,694	-19,604

Notes : (1) In accordance with the Balance of Payments accounting rules, a positive value for the balance figure in the current account represents a surplus whereas a negative value represents a deficit. For the capital and financial account, a positive value indicates a net capital and financial inflow and a negative value indicates a net outflow. As increases in external assets are debit entries and decreases are credit entries, a negative value for the net change in reserve assets represents a net increase and a positive value represents a net decrease.

(2) The estimates of net changes in reserve and non-reserve assets under the Balance of Payments framework are transaction figures. Effects of valuation changes (including price changes and exchange rate changes) and reclassifications are excluded.

... Value is relatively insignificant (less than HK\$10 million).

**Table 4 Hong Kong's International Investment Position
(Position as at end of period)**

HK\$ million

International Investment Position	2009	2010	2010 1st Qtr	2010 2nd Qtr	2010 3rd Qtr	2010 4th Qtr	2011 1st Qtr	2011 2nd Qtr
Assets	19,811,497	22,431,474	20,082,725	20,129,983	21,566,597	22,431,474	22,501,571	23,434,075
<i>Direct investment abroad</i>	6,453,722	7,374,064	6,639,317	6,859,215	7,156,933	7,374,064	7,169,940	7,673,662
Equity capital and reinvested earnings	5,479,737	6,304,359	5,654,898	5,829,666	6,068,073	6,304,359	6,164,516	6,490,767
Other capital	973,986	1,069,706	984,420	1,029,549	1,088,860	1,069,706	1,005,424	1,182,895
<i>Portfolio investment</i>	6,293,449	7,222,522	6,369,183	6,180,327	6,806,119	7,222,522	7,324,620	7,275,220
Equity securities	3,867,975	4,541,279	3,963,966	3,786,422	4,245,871	4,541,279	4,682,003	4,581,515
Debt securities	2,425,474	2,681,242	2,405,217	2,393,905	2,560,247	2,681,242	2,642,617	2,693,705
Bonds and notes	1,899,507	1,976,404	1,872,969	1,798,490	1,858,951	1,976,404	1,851,816	1,765,043
Money market instruments	525,967	704,838	532,248	595,414	701,296	704,838	790,801	928,661
<i>Financial derivatives</i>	379,224	458,098	348,881	383,145	454,104	458,098	451,313	471,357
<i>Other investment</i>	4,701,493	5,287,768	4,715,641	4,707,590	5,083,652	5,287,768	5,435,231	5,856,830
<i>Reserve assets</i>	1,983,609	2,089,022	2,009,704	1,999,706	2,065,789	2,089,022	2,120,468	2,157,006
Liabilities	14,227,104	17,037,489	14,458,560	14,734,290	16,192,563	17,037,489	17,048,625	18,111,685
<i>Direct investment in Hong Kong</i>	7,262,053	8,533,444	7,371,181	7,720,724	8,223,594	8,533,444	8,295,927	8,907,919
Equity capital and reinvested earnings	6,575,776	7,821,039	6,707,117	7,037,154	7,515,757	7,821,039	7,637,685	8,040,260
Other capital	686,277	712,405	664,064	683,571	707,837	712,405	658,242	867,659
<i>Portfolio investment</i>	2,643,179	3,130,614	2,651,171	2,481,527	2,934,296	3,130,614	3,241,150	3,226,735
Equity securities	2,529,409	2,984,420	2,528,795	2,351,015	2,785,816	2,984,420	3,091,941	3,053,673
Debt securities	113,770	146,194	122,376	130,513	148,480	146,194	149,208	173,063
Bonds and notes	86,584	109,209	93,537	102,297	115,095	109,209	105,654	128,340
Money market instruments	27,186	36,985	28,839	28,216	33,385	36,985	43,554	44,723
<i>Financial derivatives</i>	310,478	378,562	329,159	360,051	423,415	378,562	385,908	390,196
<i>Other investment</i>	4,011,393	4,994,868	4,107,048	4,171,988	4,611,257	4,994,868	5,125,640	5,586,835
Net International Investment Position⁽¹⁾	5,584,394	5,393,986	5,624,166	5,395,693	5,374,034	5,393,986	5,452,946	5,322,390
<i>Direct investment</i>	-808,331	-1,159,380	-731,864	-861,509	-1,066,661	-1,159,380	-1,125,988	-1,234,257
Equity capital and reinvested earnings	-1,096,039	-1,516,681	-1,052,219	-1,207,488	-1,447,684	-1,516,681	-1,473,169	-1,549,493
Other capital	287,708	357,301	320,355	345,979	381,022	357,301	347,181	315,236
<i>Portfolio investment</i>	3,650,270	4,091,908	3,718,012	3,698,800	3,871,823	4,091,908	4,083,470	4,048,484
Equity securities	1,338,566	1,556,860	1,435,171	1,435,408	1,460,055	1,556,860	1,590,061	1,527,842
Debt securities	2,311,704	2,535,048	2,282,841	2,263,392	2,411,768	2,535,048	2,493,409	2,520,642
Bonds and notes	1,812,923	1,867,195	1,779,432	1,696,194	1,743,856	1,867,195	1,746,161	1,636,703
Money market instruments	498,781	667,853	503,409	567,198	667,911	667,853	747,247	883,939
<i>Financial derivatives</i>	68,746	79,537	19,721	23,094	30,688	79,537	65,405	81,161
<i>Other investment</i>	690,100	292,900	608,593	535,602	472,395	292,900	309,591	269,995
<i>Reserve assets</i>	1,983,609	2,089,022	2,009,704	1,999,706	2,065,789	2,089,022	2,120,468	2,157,006

Notes : Quarterly IIP statistics are available from the reference period of Q1 2010.

(1) Net international investment position is the difference between total external financial assets and total external financial liabilities.

Table 5 Hong Kong's External Debt Statistics (Position as at end of period)

HK\$ million

Gross External Debt Position			2010	2010	2010	2010	2011	2011
	2009	2010	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr
General Government	11,017	11,064	10,768	11,261	11,199	11,064	10,942	11,223
<i>Short-term</i>	0	0	0	0	0	0	0	0
Money market instruments	0	0	0	0	0	0	0	0
Loans	0	0	0	0	0	0	0	0
Trade credits	0	0	0	0	0	0	0	0
Other debt liabilities	0	0	0	0	0	0	0	0
<i>Long-term</i>	11,017	11,064	10,768	11,261	11,199	11,064	10,942	11,223
Bonds and notes	11,017	11,064	10,768	11,261	11,199	11,064	10,942	11,223
Loans	0	0	0	0	0	0	0	0
Trade credits	0	0	0	0	0	0	0	0
Other debt liabilities	0	0	0	0	0	0	0	0
Monetary Authority	2,300	3,585	2,907	3,124	3,017	3,585	2,163	578
<i>Short-term</i>	369	254	420	513	247	254	266	268
Money market instruments	...	...	...	...	...	...	...	...
Loans	0	0	0	0	0	0	0	0
Currency and deposits	0	0	0	0	0	0	0	0
Other debt liabilities	369	254	420	513	247	254	266	268
<i>Long-term</i>	1,931	3,331	2,487	2,611	2,770	3,331	1,897	310
Bonds and notes	1,931	3,331	2,487	2,611	2,770	3,331	1,897	310
Loans	0	0	0	0	0	0	0	0
Other debt liabilities	0	0	0	0	0	0	0	0
Banks	3,813,368	4,761,531	3,905,307	3,931,721	4,362,060	4,761,531	4,879,638	5,310,143
<i>Short-term</i>	3,736,524	4,672,368	3,830,298	3,853,983	4,277,172	4,672,368	4,791,784	5,210,560
Money market instruments	24,547	32,812	26,904	26,080	30,898	32,812	37,376	38,140
Loans	7,858	17,884	8,485	6,873	13,519	17,884	35,333	47,173
Currency and deposits	3,680,592	4,572,156	3,767,339	3,794,434	4,199,020	4,572,156	4,677,205	5,077,666
Other debt liabilities	23,527	49,516	27,570	26,596	33,735	49,516	41,870	47,580
<i>Long-term</i>	76,845	89,163	75,009	77,738	84,888	89,163	87,853	99,583
Bonds and notes	36,421	39,917	36,574	35,667	42,086	39,917	39,060	42,726
Loans	37,378	45,808	35,516	39,073	39,566	45,808	45,281	53,358
Other debt liabilities	3,046	3,438	2,919	2,998	3,236	3,438	3,512	3,499
Other Sectors	298,477	364,883	310,443	356,394	383,461	364,883	382,106	437,954
<i>Short-term</i>	113,365	198,351	124,189	153,751	183,687	198,351	214,382	254,488
Money market instruments	2,639	4,173	1,934	2,136	2,487	4,173	6,178	6,582
Loans	13,750	64,814	32,862	26,929	33,250	64,814	56,893	63,671
Currency and deposits	5,569	5,172	5,277	4,948	5,599	5,172	5,549	5,157
Trade credits	50,525	80,066	44,932	76,738	89,290	80,066	103,842	137,817
Other debt liabilities	40,882	44,126	39,183	43,000	53,060	44,126	41,920	41,262
<i>Long-term</i>	185,112	166,533	186,254	202,644	199,773	166,533	167,724	183,465
Bonds and notes	37,215	54,898	43,708	52,758	59,039	54,898	53,755	74,082
Loans	129,417	88,673	120,148	125,771	116,560	88,673	97,968	93,195
Trade credits	159	101	411	166	161	101	24	...
Other debt liabilities	18,321	22,860	21,987	23,949	24,014	22,860	15,976	16,189
Direct Investment: Inter-company Lending	1,059,596	1,105,498	1,037,495	1,065,813	1,096,199	1,105,498	1,074,152	1,268,241
Debt liabilities to affiliated enterprises	215,355	266,955	231,995	245,387	258,193	266,955	301,166	288,145
Debt liabilities to direct investors	844,241	838,543	805,500	820,426	838,006	838,543	772,986	980,096
Gross External Debt	5,184,759	6,246,561	5,266,919	5,368,313	5,855,936	6,246,561	6,349,000	7,028,138

Note : ... Value is relatively insignificant (less than HK\$10 million).